

Millennial Potash Reports Drillhole Resampling Results from BA-002 Confirm Robust Potash Horizons up to 28.8m

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Vancouver, July 20, 2023 - [Millennial Potash Corp.](#) (TSXV: MLP) (OTCQB: MLPNF) (FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to report it has received analytical results for the resampling program of hole BA-002 at its Banio Potash Project (the "Project"). Results confirm that BA-002 intersected evaporite Cycles V, VI, VII and VIII cutting 13 carnallite seams including up to 28.81m of carnallite. Interpretation of the data confirms previous values reported by the previous owners of the Property, Infinity Lithium Corp. ("Infinity") and Plymouth Minerals Corp., indicating the historic data is suitable for future use evaluating the potash potential of the Project.

Farhad Abasov, Millennial's Chair, commented, "Millennial is pleased to have received the analytical results from the sampling of the pulps from historic drill hole BA-002. The results confirm the presence of abundant carnallite seams at the north end of the property with widths of up to 28.8m and grades up to 16.7 % KCl. The top of the sequence is marked by several sylvinite layers up to 3.75m thick and up to 26.25% KCl representing an additional target that may be amenable to solution mining. Both the carnallite and sylvinite targets will be tested in the upcoming drill program scheduled to start in Q3."

Millennial, with potash engineering consultants ERCOSPLAN Ingenieurgesellschaft Geotechnik und Bergbau mbH ("ERCOSPLAN"), selected 207 key, stored pulp samples (approx. 250g each) with high K-grades from the Infinity Lithium's potash drillhole BA-002, completed in 2017. Samples were analyzed by potash specialist K-UTEC Salt Technologies of Germany ("K-UTEC") using multi-element ICP for Na, K, Mg, Ca and S (SO₄), titration methods for Chloride, as well as gravimetric determination of the insoluble content for each sample. The results were incorporated into the Project drillhole database replacing the values found by Infinity while low grade Infinity samples remained to create a database of combined, vetted, Infinity results and updated results from the Millennial sampling program.

Review of the historic geology logs and drillhole data indicates evaporite Cycles V, VI, VII, and VIII were intersected by BA-002. The criteria for seam boundary determination utilized a minimum width of 1m and a minimum average grade of 10.8% KCl. The cycles are comprised primarily of carnallite seams and halite lenses as well as some sylvinite in Cycle VIII higher in the sequence. These sylvinite seams reach 3.75m in thickness and grade up to 25.2% KCl (see table below). Cycle VII contains one sylvinite/carnallite seam at the top followed by 10 carnallite seams that vary in width from 1.25m to 7.50m and have a cumulative thickness of 28.35m. The grades of the carnallite seams ranged from 12.0% KCl to 15.1% KCl with an average of 14.7% KCl over the 28.35m combined sequence.

Banio Potash location map with historic drillholes

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Cycle VI is defined by one seam, essentially bedded carnallite with intermittent halite over a thickness of 28.81m. The average grade of the seam is 12.3% KCl indicating the potential for a significant target that if continuous could possibly be amenable to bulk solution mining. Cycle V is comprised of 3 carnallite seams, up to 10.05m thick with grades of up to 16.7% KCl (see table below).

Table of potash intercepts with KCl content from historic drillhole BA-002 (Dip=0°)

BA-002	Dip=0°	Depth	KCl % to
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	Seam #	From (m)	To (m)	Thickness (m)	KCl %	Carnallite %
Cycle VIII						
Sylvinit	1	262.9	264.85	1.95	18.9	
Sylvinit	2	272.4	276.15	3.75	15.3	
Sylvinit	3	280.2	282.3	2.10	24.6	
Sylvinit	4	284.35	287.05	2.70	25.2	
Cycle VII						
Sylvinit	1	324.25	325.45	1.20	26.3	
Carnallit	1	325.45	329.45	4.00	19.5	Mixed
Carnallit	2	354.39	358.19	3.80	14.0	52.1
Carnallit	3	361.64	363.39	1.75	12.0	44.7
Carnallit	4	364.79	366.04	1.25	13.2	49.2
Carnallit	5	368.79	370.29	1.50	13.9	51.8
Carnallit	6	374.69	376.24	1.55	12.5	46.7
Carnallit	7	387.76	390.86	3.10	13.1	48.8
Carnallit	8	394.41	396.96	2.55	15.1	56.3
Carnallit	9	400.71	406.06	5.35	14.2	52.8
Carnallit	10	409.66	417.16	7.50	13.7	51.1
Cumulative (2-10) Carnallit				28.35	13.7	51.1
Cycle VI						
Carnallit	1	438.71	467.52	28.81	12.1	45.7
Cycle V						
Carnallit	1	481.8	491.85	10.05	12.0	44.8
Carnallit	2	496.35	498.25	1.90	16.7	62.1
Carnallit	3	499.5	501.05	1.55	15.2	56.6

In addition to confirming carnallite seam widths and grades, the resampling program was designed to evaluate the quality of the historic data from ALS Global of Brisbane, Australia for overall intermediate grade potash samples by comparing it with a lab specializing in potash analysis. The graph below indicates that the analytical data from ALS Global for BA-002 tends to slightly overestimate the K-content for samples with higher Carnallite content (K in the range of 7% to 15%). However, for samples with low Carnallite content the correlation with the K-UTEC results is satisfactory and the ALS Global data is acceptable for use in future evaluations of the Project.

Comparison of K-UTEC and ALS Global analytical results; red lines represent +/-10% deviation

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Preparations for the upcoming drill program at Banio are ongoing including complete rehabilitation of the camp, establishing internet services and clearing of 4km of drill roads and drill pad access. In the Phase 2a program historic holes BA-001 and BA-002 will be extended 350m and 55m respectively to test the presence of additional potash cycles. Hole BA-004, located approximately 4 km east of BA-001 will be drilled to 700m depth in an effort to intersect and evaluate the entire evaporite sequence comprised of cycles II to IX. Drilling is expected to commence in Q3, 2023 and completed in Q4.

QA/QC

Pulps from the Infinity drill program in 2017 for historic hole BA-002 were acquired by Millennial from ALS Global and forwarded to ERCOSPLAN for evaluation. Geological staff from Millennial and ERCOSPLAN selected key samples which were forwarded to K-UTEC for potash analysis. Millennial/ERCOSPLAN did not insert blanks or standards into the group of pulps. K-UTEC's protocol includes the insertion of internal standards and review of this data shows no significant deviation from the accepted values. In addition, the Company selected 20 pulp samples from BA-002 and BA-003 to be analyzed by both K-UTEC laboratory

and the Saskatchewan Research Council Geoanalytical Laboratory (SRC) as check samples. The graph below indicates that compared to the results from SRC, the K-UTEC lab generated slightly lower K values (0.5-1%). This small discrepancy is not considered material at this stage of the Project. ALS Global and K-UTEC are both independent of the Company and have no relationship to it. ERCOSPLAN performs consulting and exploration related services for the Company under the terms of an agreement between ERCOSPLAN and the Company.

Comparison of K-UTEC and SRC analytical results; red lines represent +/-10% deviation

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This news release has been reviewed by both Sebastiaan van der Klauw, EurGeol, of ERCOSPLAN and Peter J. MacLean, Ph.D., P. Geo, Director of the Company, and both are Qualified Persons as that term is defined in National Instrument 43-101.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email at info@millennialpotashcorp.com.

[Millennial Potash Corp.](#)

"Farhad Abasov"
Chair of the Board of Directors

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